CORE
EXPLORATION LTD

NT LITHIUM
PROJECTS

ASX code: CXO

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The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Stephen Biggins (BSc(Hons)Geol, MBA) as Managing Director of Core Exploration Ltd who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Biggins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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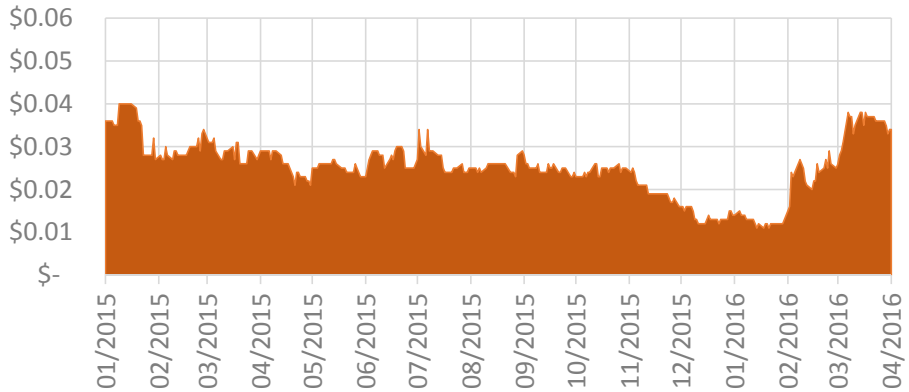
COMPANY INFORMATION

Shares

Price A$	~$0.035
Shares on issue	218M
Options	118M#
Market cap (undil)	~$7M
Cash (31/3/2016)	~$0.9M
Liquidity (2016 avg)	11M/day(~5%)
Number of shareholders	~1,000

Includes 59.2M options (CXOOA, $0.05 strike, expiry 31 Aug 2017) to be issued subject to shareholder approval in respect of the share placement announced on 18 February 2016.

Share price



Management

Stephen Biggins – Managing Director
ex SAU, IVR

Greg English – Chairman
AXE, LCK

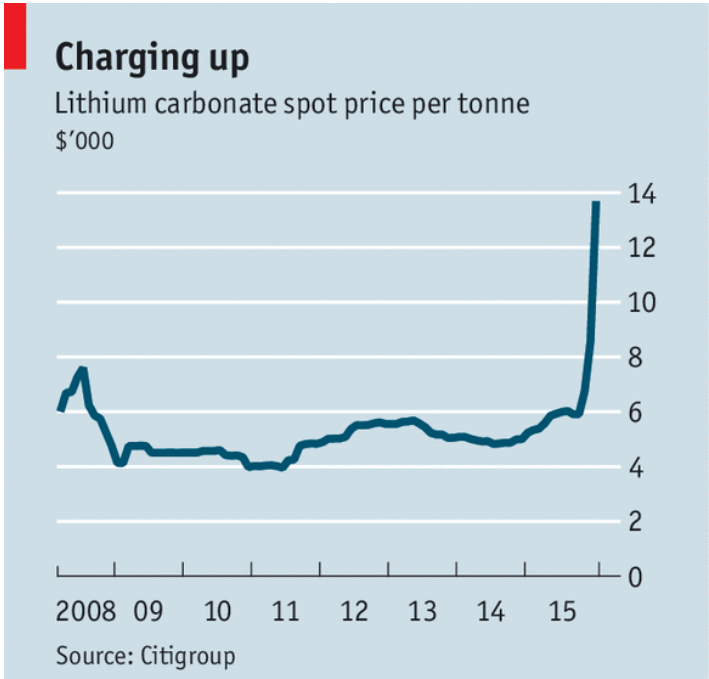
Heath Hellewell – Non-executive Director
MGY, DKM, ex DRM

LITHIUM DEMAND

The price of lithium has surged on the back of growing global demand for high-tech devices, storage batteries and electric cars.

Both those commodities (lithium carbonate and lithium hydroxide) have had a very significant price rise since late in 2015.

In early December 2015 lithium was trading at ~$10,000/t and by year end it was ~$14,000/t.



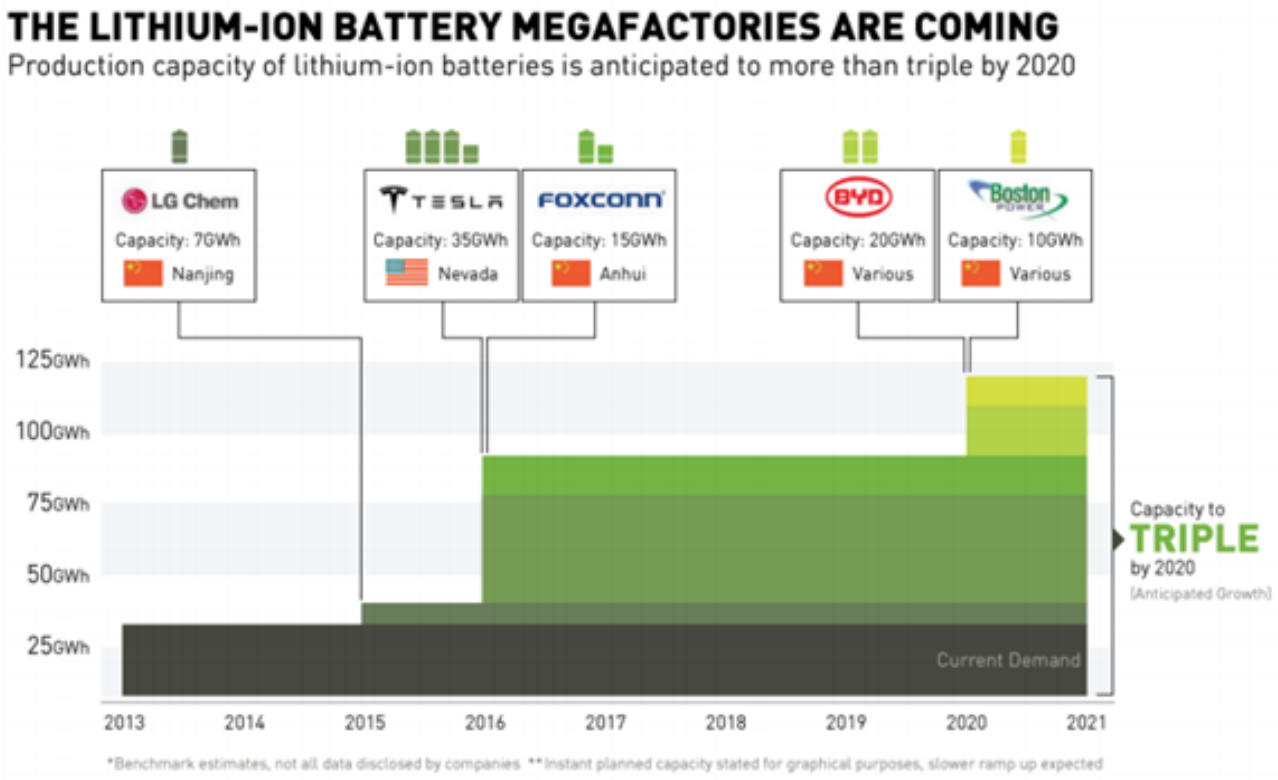
FACTORS DRIVING LITHIUM DEMAND

An increasing switch to renewable energy sources.

Fast-growing global middle class obtaining smart phones, laptops etc.

Major companies planning for electrification of vehicles.

Several new lithium-ion battery mega-factories are being developed.



LITHIUM OUTLOOK

Lithium-ion batteries driving demand

Energy dense consumer batteries
20% annual growth since 2000
Currently 30% of global market

Electric vehicles and E-bikes

Currently 3% of global lithium market
Growth acceleration expected from 2015

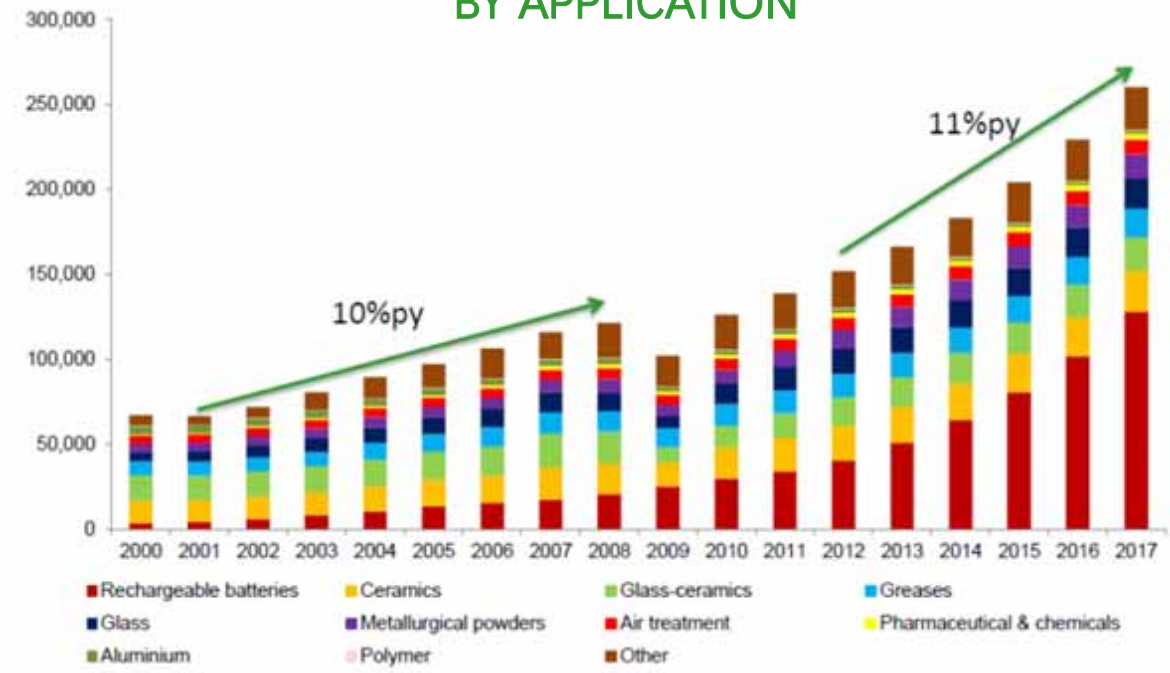
Large format batteries for electricity grid stabilisation

Potentially significant future demand

Conventional applications

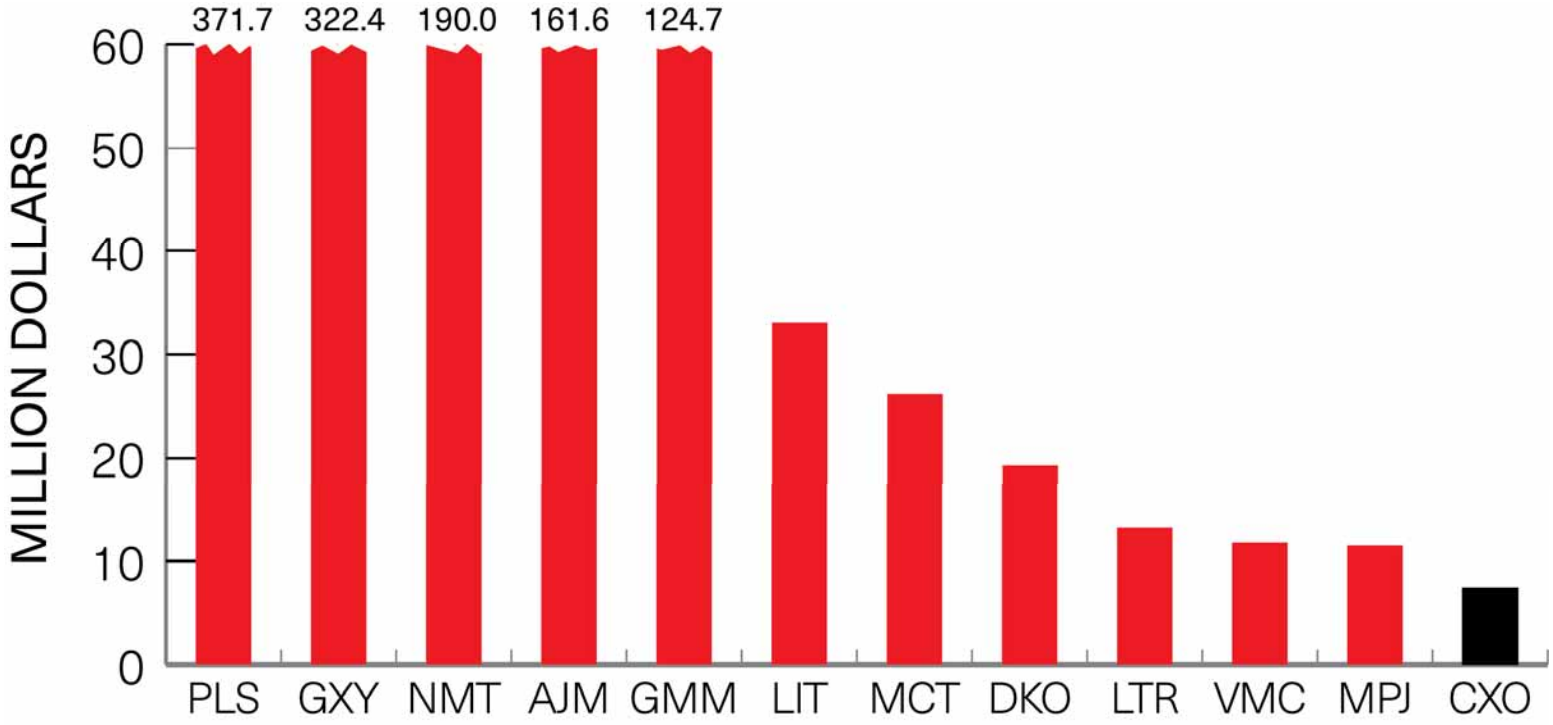
Currently 70% of global market
Glass and ceramics typically use technical-grade concentrate

LITHIUM DEMAND BY APPLICATION



Source: Australian Business Review, Nov 2015

ASX LITHIUM SECTOR COMPARATIVE MARKET CAP



FINNISS LITHIUM PROJECT AND MINE:

EVALUTING PEGMATITE MINES FOR LITHIUM DEVELOPMENT POTENTIAL

All of Australia's economic resources of lithium are hard-rock pegmatite deposits

The world largest lithium deposit is the Greenbushes tin-tantalum-lithium pegmatite mine in WA

Core holds a dominant position in the NT tin-tantalum in multiple pegmatite fields that include:

- The largest tin-tantalum pegmatite Mt Finniss mine in the NT
- 25 other historic pegmatite mines within the Finniss Lithium Project
- >2,000 km in the Anningie, Barrow Creek and Harts Range pegmatite fields

Evaluation of lithium potential of mine workings, tailings, dumps and past production has just started

MT FINNISS PEGMATITE MINE, NT v GREENBUSHES PEGMATITE MINE, WA

Mt Finniss Mine, NT – the largest tin tantalum mine in the NT (100% CXO)

-Tin production at Mt Finniss started in the 1880's

-Early production from alluvials and then from primary pegmatites

-Tantalum production started in the mid 1900's

-No previous modern systematic exploration for lithium, providing significant opportunity for Core shareholders

Greenbushes Mine, WA - now the world's largest lithium deposit (Talison)

-Tin production at Greenbushes started in the 1880's

-Early production from alluvials and then from primary pegmatites

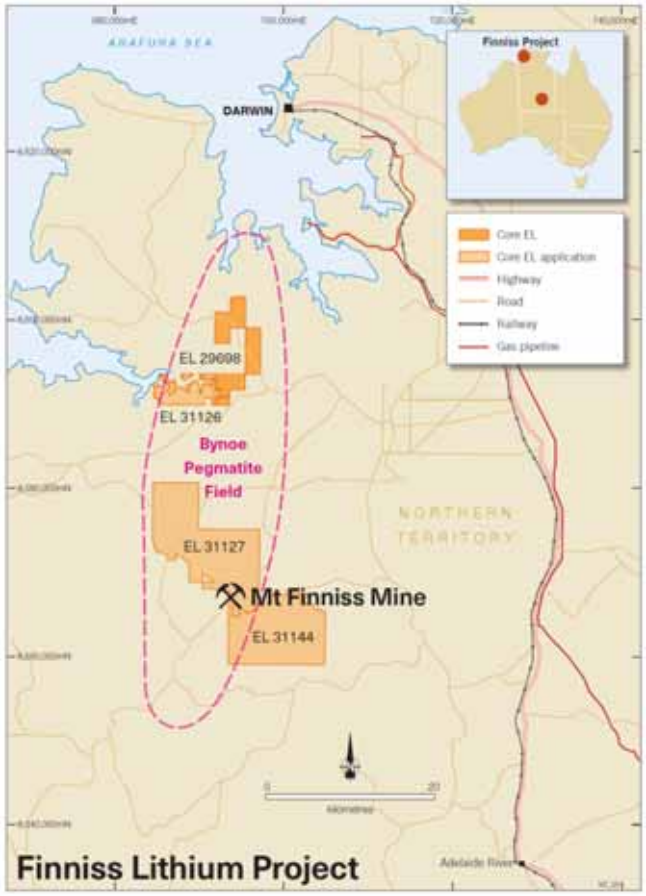
-Tantalum production started in the mid 1900's

-~100 years later exploration discovers economic lithium and lithium production starts

FINNISS LITHIUM PROJECT, NT

Finniss Lithium Project in the NT

- Core holds large project tenure covers 200km^2 in the lithium rich Bynoe Pegmatite Field
- The Bynoe tin-tantalum-lithium field is one of the most prospective areas for lithium in the NT and has many similarities to Greenbushes
- Spodumene and amblygdonite identified in the Bynoe pegmatites, however historic mining and exploration focussed on tin-tantalum
- Strong endowment of tin and tantalum in pegmatites also suggest high potential for lithium grades
- Easy trucking distance to Port Darwin – Australia's closest port to Asia



MT FINNISS MINE

Mt Finniss Mine - the largest historically producing tin and tantalum pegmatite mine in the NT

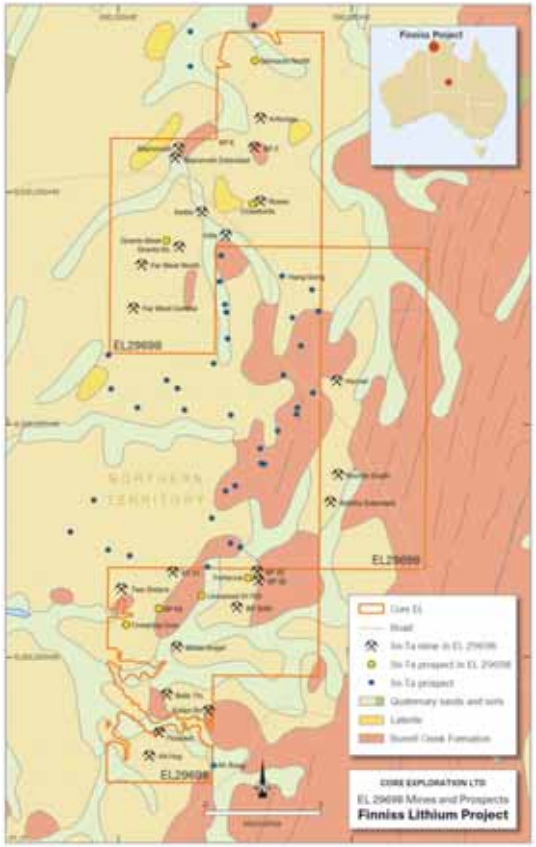
- ~100 years of mining history
- Underground, open cut and shallow workings and dumps over a 400 x 500m area
- Pegmatites up to 80m wide
- Five zones : grading from a border zone at the outer contact to a quartz dominant core
- Core to conduct first systematic lithium assaying and evaluation in pit and also test the substantial “waste” dumps and tailings
- Currently sourcing and evaluating 100 years of mining and production records

FINNISS LITHIUM PROJECT

Core to add another 25 historic pegmatite mines

Core recently entered agreement to acquire EL covering 25 historic mines

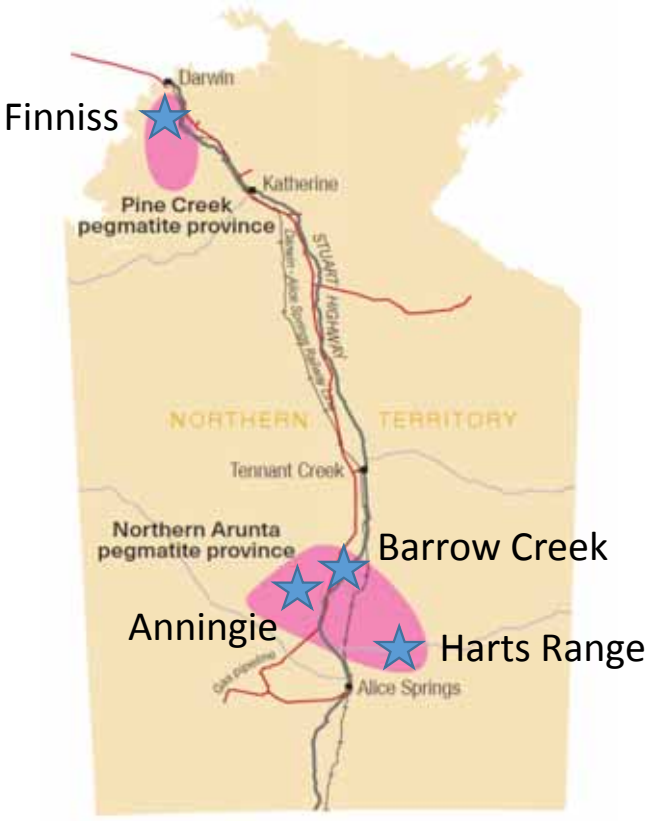
- Majority of the known deposits and pegmatites discovered by prospectors in the early 1900's or by Greenbushes Ltd in the 1980's focussed on tin and tantalum
- Little modern systematic exploration for lithium has been conducted on these historic mines and pegmatites
- Core has commenced field evaluation and sampling of the mines and dumps for lithium
- Spodumene and amblygonite have been reported nearby in the Bynoe Field
- Other ASX lithium companies also positioning into this highly prospective pegmatite field LTR, LIT, … (refer slide 7)



CXO DOMINANT POSITION IN NT PEGMATITES

Core has strong position in major Pegmatite Provinces in the NT : Pine Creek and North Arunta

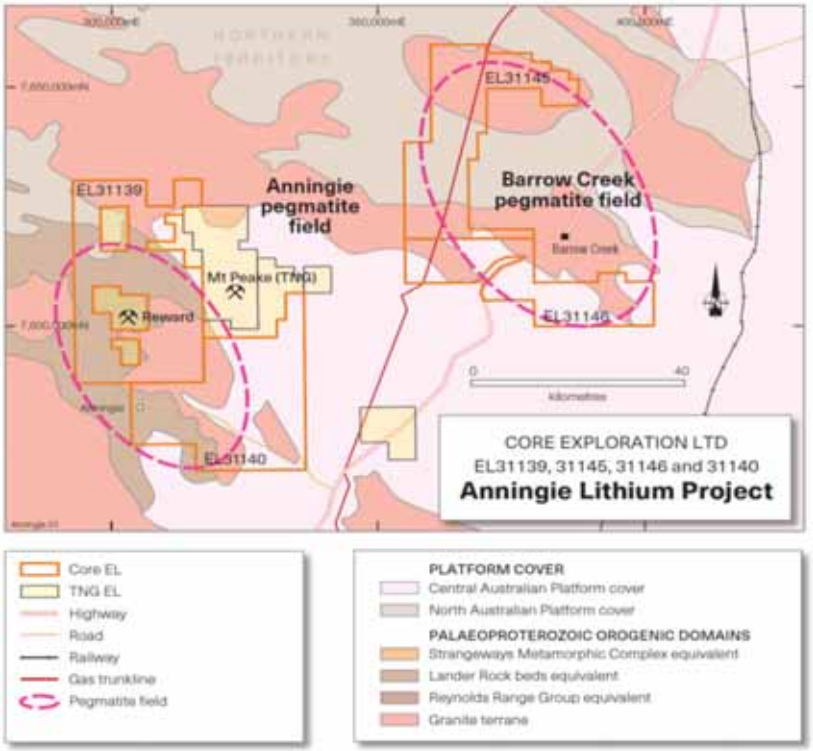
- Building on Core's expertise and experience in the NT and Core has identified and positioned the Company in pegmatite fields highly prospective for lithium
- Core's extensive research has also recognised spodumene and lithium minerals in pegmatite fields in the north Arunta
- Core already has large granted tenement holding in the Arunta geology in and around the Harts Range and Mt Riddock pegmatite fields



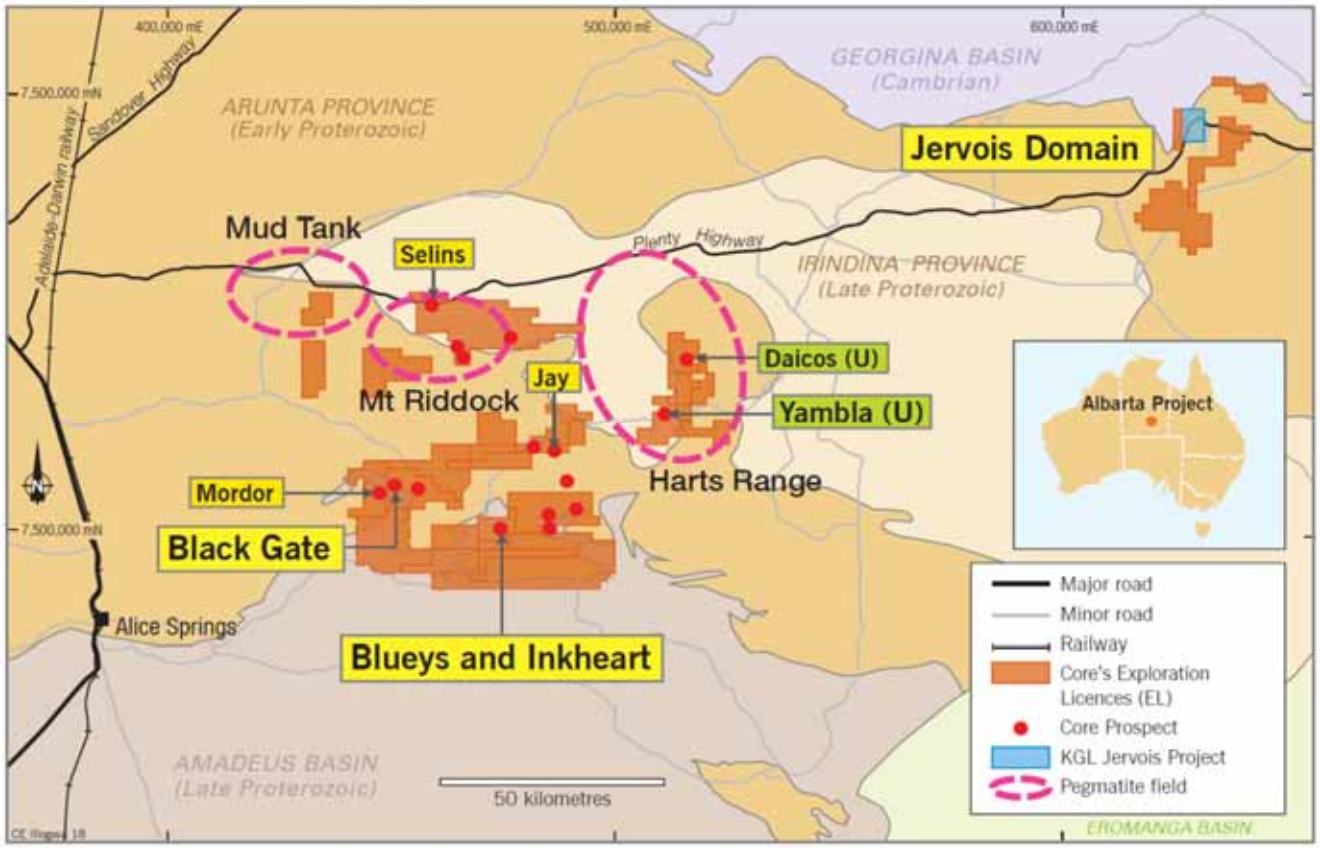
ANNINGIE AND BARROW CREEK PEGMATITES RECENTLY EXPANDS LITHIUM FOCUS

Core's lithium projects cover a large proportion of NT pegmatite production

- 2,500 sq km of lithium prospective tenements in the Anningie and Barrow Creek pegmatite fields near TNG's Mt Peake
- Spodumene, elbaite and other lithium minerals have historically been identified in the Anningie Pegmatite Field
- Tin mining from pegmatites started in 1935 at Anningie
- Lithium contents of the nearby Barrow Creek Pegmatite Field granites are considerably higher than most other granites in the NT (comparable to source granites in the Bynoe)
- Core's dominant tenure position now covers a large proportion of the total historic tin tantalum pegmatite production in the NT



ALSO EXISTING TENURE IN HARTS RANGE AND MT RIDDOCK PEGMATITES IN THE ARUNTA



WHY INVEST IN CXO

Largest tin tantalum pegmatite mine in the NT and strong tenement portfolio of lithium-rich pegmatites

- Lithium : surging demand and tight supply
- CXO's EV of ~$7M is currently multiples below peer ASX lithium explorer valuations (refer slide 7)
- CXO's Finniss Lithium Project includes the largest tin tantalum mine in the NT that has similar history to Greenbushes and high potential for lithium grades
- Core has moved early to build dominant positions in multiple pegmatite NT fields
- Core sufficiently funded for active field evaluation and sampling of prospective pegmatite mines that is currently underway
- Lithium assays and continued news flow over coming months to confirm and build potential of Core's substantial position in the NT

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